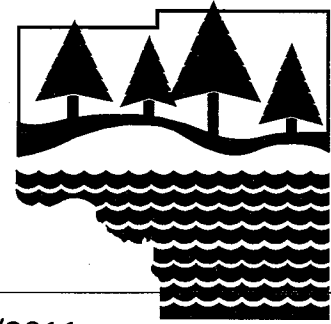


ITASCA COUNTY LAND DEPARTMENT  
GARRETT OUS, LAND COMMISSIONER  
1177 LaPrairie Avenue  
Grand Rapids MN 55744  
218 327 2855



Itasca County Intermediate and Regular Timber Auction Results

INTERMEDIATE AUCTION RESULTS 12/2/2011				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
1	NEW SIGHT LANDSCAPE	\$4,590.51	0%	\$4,590.51
2	C.O. JOHNSON LOGGING	\$9,194.40	0%	\$9,194.40
3	NO BID	\$3,044.60	NO BID	NO BID
4	M & R CHIPS, INC	\$8,496.00	0%	\$8,496.00
5	BLANDIN FORESTRY	\$11,342.00	0%	\$11,342.00
6	RAJALA TIMBER CO	\$8,688.00	10%	\$9,482.20
7	S.D. WARREN COMPANY	\$10,603.00	52%	\$15,794.40
8	NEW SIGHT LANDSCAPE	\$10,860.90	0%	\$10,860.90
9	GUERTIN LOGGING	\$8,023.00	0%	\$8,023.00
10	NO BID	\$1,877.90	NO BID	NO BID
11	STANGLER LOGGING	\$6,565.75	0%	\$6,565.75
12	NORTHWOODS TIMBER HARVESTING	\$8,330.40	0%	\$8,330.40
13	McCARROLL TIMBER HARVESTING	\$9,966.00	0%	\$9,966.00
14	JOHN ROLLE LOGGING	\$9,524.77	0%	\$9,524.77
15	NewPage Corporation	\$10,876.00	32%	\$14,266.72
16	NO BID	\$2,804.00	NO BID	NO BID
17	J & N LOGGING	\$6,507.00	0%	\$6,507.00
18	HALEY LOGGING CO	\$5,813.00	0%	\$5,813.00
19	BELL TIMBER, INC.	\$16,438.00	40%	\$22,626.80
20	NewPage Corporation	\$16,778.00	52%	\$25,502.56
21	GREG COOK LOGGING INC	\$12,165.00	12%	\$13,420.20
22	RAJALA MILL CO.	\$3,168.00	0%	\$3,168.00
23	NO BID	\$3,631.00	NO BID	NO BID
24	DENNIS HINES	\$13,088.64	88%	\$24,608.64
25	ERICKSON LOGGING	\$19,193.15	0%	\$19,193.15
26	ANDY MICHALEK	\$7,432.20	0%	\$7,432.20
27	NORMAN WAHNSCHAFFE	\$7,851.85	0%	\$7,851.85
28	FORSEEN LOGGING	\$4,963.75	100%	\$9,688.75
29	C.O. JOHNSON LOGGING	\$3,911.50	80%	\$6,848.30
	TOTAL:	<b>\$245,728.32</b>		<b>\$279,097.50</b>

**ITASCA COUNTY LAND DEPARTMENT**  
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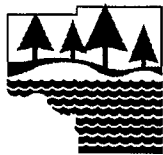
Itasca County Intermediate and Regular Timber Auction Results

REGULAR AUCTION RESULTS 12/2/2011				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
30	BLANDIN FORESTRY	\$22,828.15	4%	\$23,676.25
31	S.D. WARREN COMPANY	\$11,031.50	52%	\$15,138.20
32	S.D. WARREN COMPANY	\$17,642.00	0%	\$17,642.00
33	TROUT ENTERPRISES, INC.	\$19,815.00	0%	\$19,815.00
34	NewPage Corporation	\$22,658.00	0%	\$22,658.00
35	GUERTIN LOGGING	\$15,504.40	34%	\$20,774.00
36	GUERTIN LOGGING	\$17,763.00	0%	\$17,763.00
37	S.D. WARREN COMPANY	\$40,738.75	6%	\$43,112.40
38	BLANDIN FORESTRY	\$88,019.00	0%	\$88,019.00
39	NO BID	\$34,421.00	NO BID	NO BID
40	SCHEFF LOGGING	\$30,407.00	32%	\$39,322.52
41	S.D. WARREN COMPANY	\$68,075.88	34%	\$90,662.72
42	RIEGER LOGGING	\$52,116.00	2%	\$53,151.60
43	JOHN ROLLE LOGGING	\$49,730.00	52%	\$75,100.80
44	JOHN ROLLE LOGGING	\$7,484.00	0%	\$7,484.00
45	POTLATCH LAND & LUMBER, LLC	\$85,770.00	50%	\$128,655.00
46	GREG COOK LOGGING INC	\$60,716.00	0%	\$60,716.00
47	BOISE WHITE PAPER, L.L.C.	\$40,617.50	116%	\$87,736.21
48	BOISE WHITE PAPER, L.L.C.	\$25,040.00	102%	\$50,254.40
49	GREG COOK LOGGING INC	\$31,995.00	102%	\$64,303.50
50	BOISE WHITE PAPER, L.L.C.	\$30,485.00	18%	\$35,522.30
51	BOISE WHITE PAPER, L.L.C.	\$46,420.00	72%	\$76,444.00
52	GREG COOK LOGGING INC	\$38,320.00	82%	\$69,152.00
53	DON GROSS & SONS	\$7,720.00	0%	\$7,720.00
54	HALEY LOGGING CO	\$25,065.00	50%	\$36,877.50
55	NO BID	\$8,008.00	NO BID	NO BID
		<b>\$898,390.18</b>		<b>\$1,151,700.40</b>

**ITASCA COUNTY LAND DEPARTMENT**  
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Itasca County Intermediate and Regular Timber Auction Results

<b>AUCTION RESULTS SUMMARY FOR 12/2/2011</b>	
<b>INTERMEDIATE AUCTION</b>	
Total appraised value of all tracts offered:	\$245,728.32
Total appraised value of all tracts sold:	\$234,370.82
Total bid value of all tracts sold:	\$279,097.50
Average Bid Up:	19.08%
<b>REGULAR AUCTION</b>	
Total appraised value of all tracts offered:	\$898,390.18
Total appraised value of all tracts sold:	\$855,961.18
Total bid value of all tracts sold:	\$1,151,700.40
Average Bid Up:	34.55%
<b>REGULAR AND INTERMEDIATE AUCTION</b>	
Total appraised value of all tracts offered:	\$1,144,118.50
Total appraised value of all tracts sold:	\$1,090,332.00
Total bid value of all tracts sold:	\$1,430,797.90
Average Bid Up:	31.23%



# *Volume Sold by Species (Summary)*

*between 12-2-11 and 12-2-11*

<i>SPECIES</i>	<i>VOLUME SOLD</i>	<i>VALUE</i>	<i>AVERAGE PRICE</i>
Ash (wdsrn)	3,197.00	\$38,485.37	\$12.04
Aspen (wdsrn)	27,794.00	\$691,247.78	\$24.87
B Spruce (wdsrn)	4,348.50	\$112,404.20	\$25.85
Balm (wdsrn)	1,313.50	\$28,249.25	\$21.51
Balsam (wdsrn)	5,791.00	\$136,490.19	\$23.57
Basswood (wdsrn)	1,341.00	\$14,799.91	\$11.04
J Pine (wdsrn)	2,960.00	\$110,436.44	\$37.31
Maple (wdsrn)	2,845.00	\$25,215.64	\$8.86
Paper Birch (wdsrn)	5,430.50	\$67,384.95	\$12.41
R Pine (wdsrn)	2,183.00	\$118,094.90	\$54.10
Red Oak (wdsrn)	743.00	\$20,332.15	\$27.36
Tamarack (wdsrn)	1,737.00	\$9,498.55	\$5.47
W Pine(wdsrn)	354.00	\$21,771.00	\$61.50
W Spruce (wdsrn)	1,179.00	\$36,387.57	\$30.86
<i>Total cords of all Timber Sold:</i>	61,216.50		
<i>Total value of all Timber Sold:</i>		\$1,430,797.90	
<i>Average Price:</i>		\$23.37	

*(The above amount reflects the anticipated revenue Itasca County will recognize when all sales are paid in full. Many of the permits were issued for 2 and 3 years; therefore the above timber receipts will be received in the next 3 years. Not all receipts will be reflected in the timber sales receipts listed in the Financial Report.)*

*Note: optional species are not included in the total volume on this report.*

